HOUSING MARKET INFORMATION

HOUSING NOW TABLES

St. Catharines-Niagara CMA

Date Released: Third Quarter 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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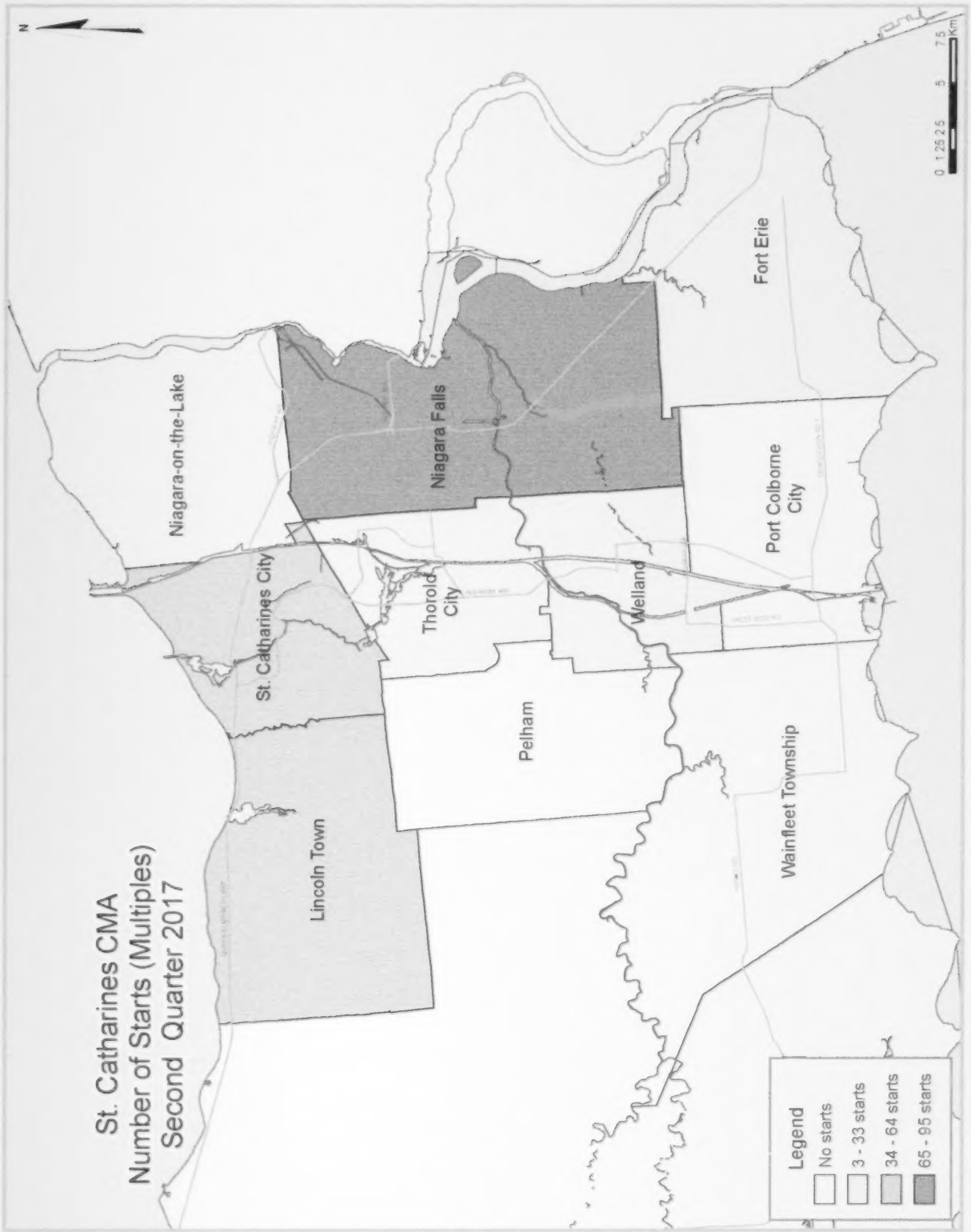
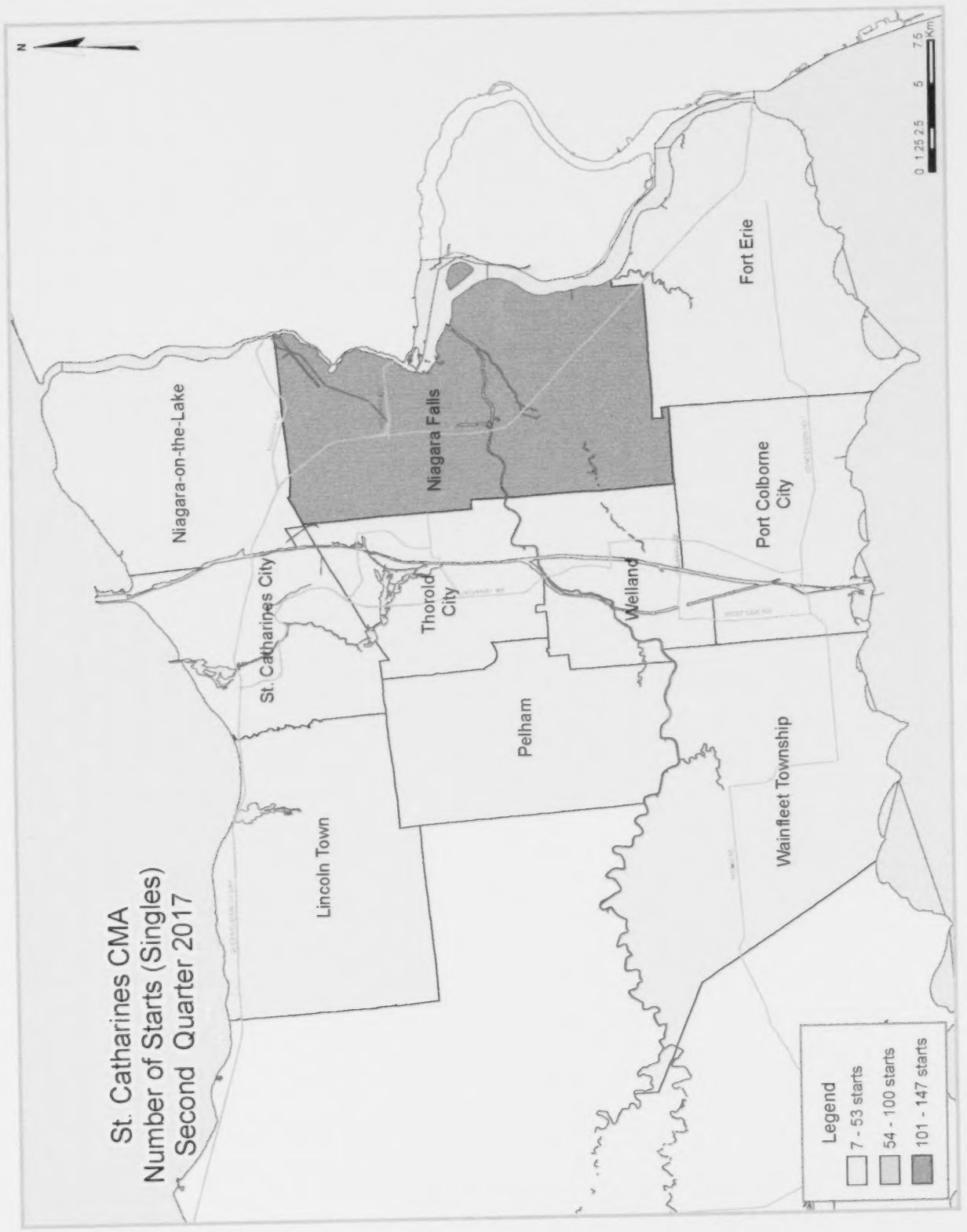
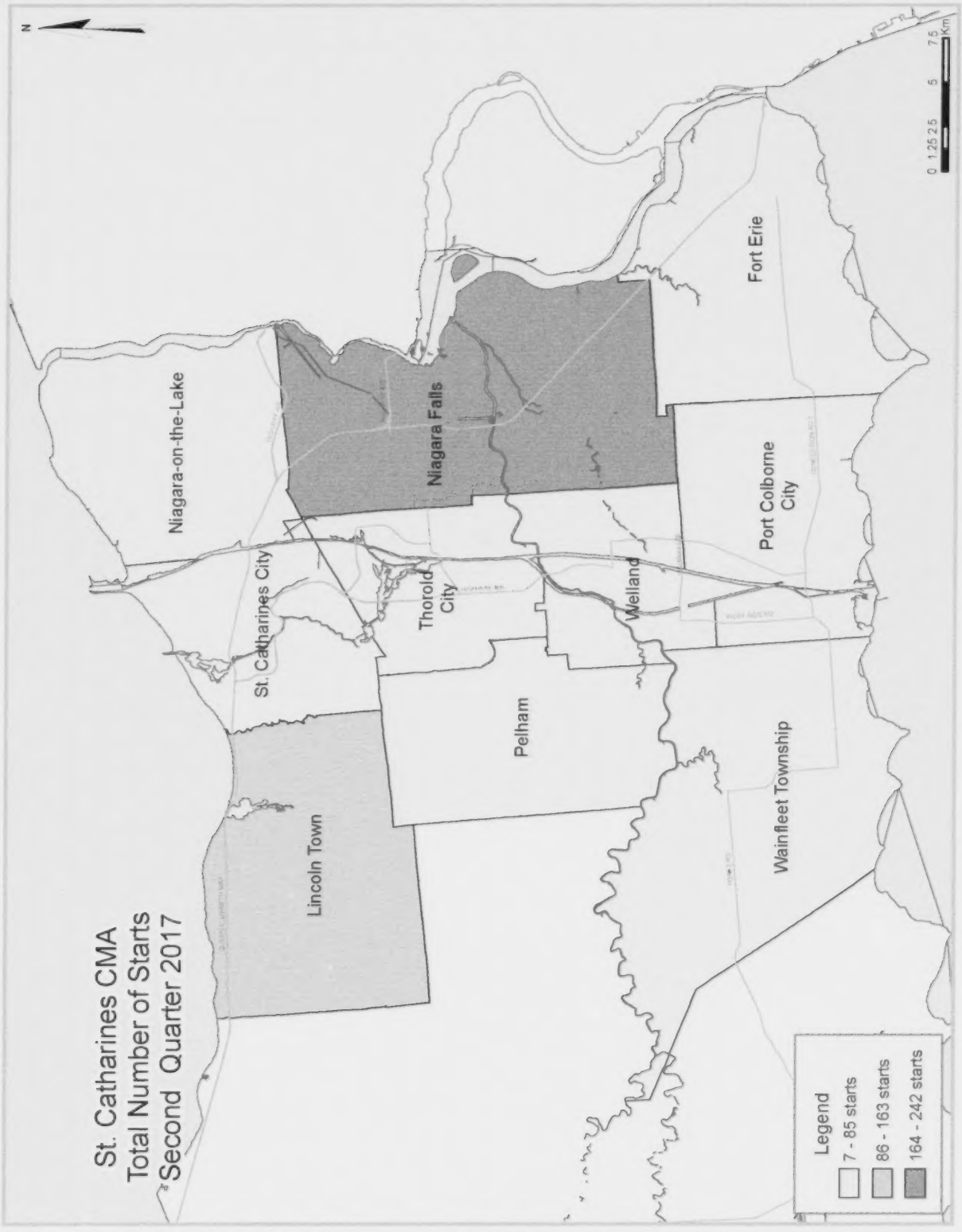
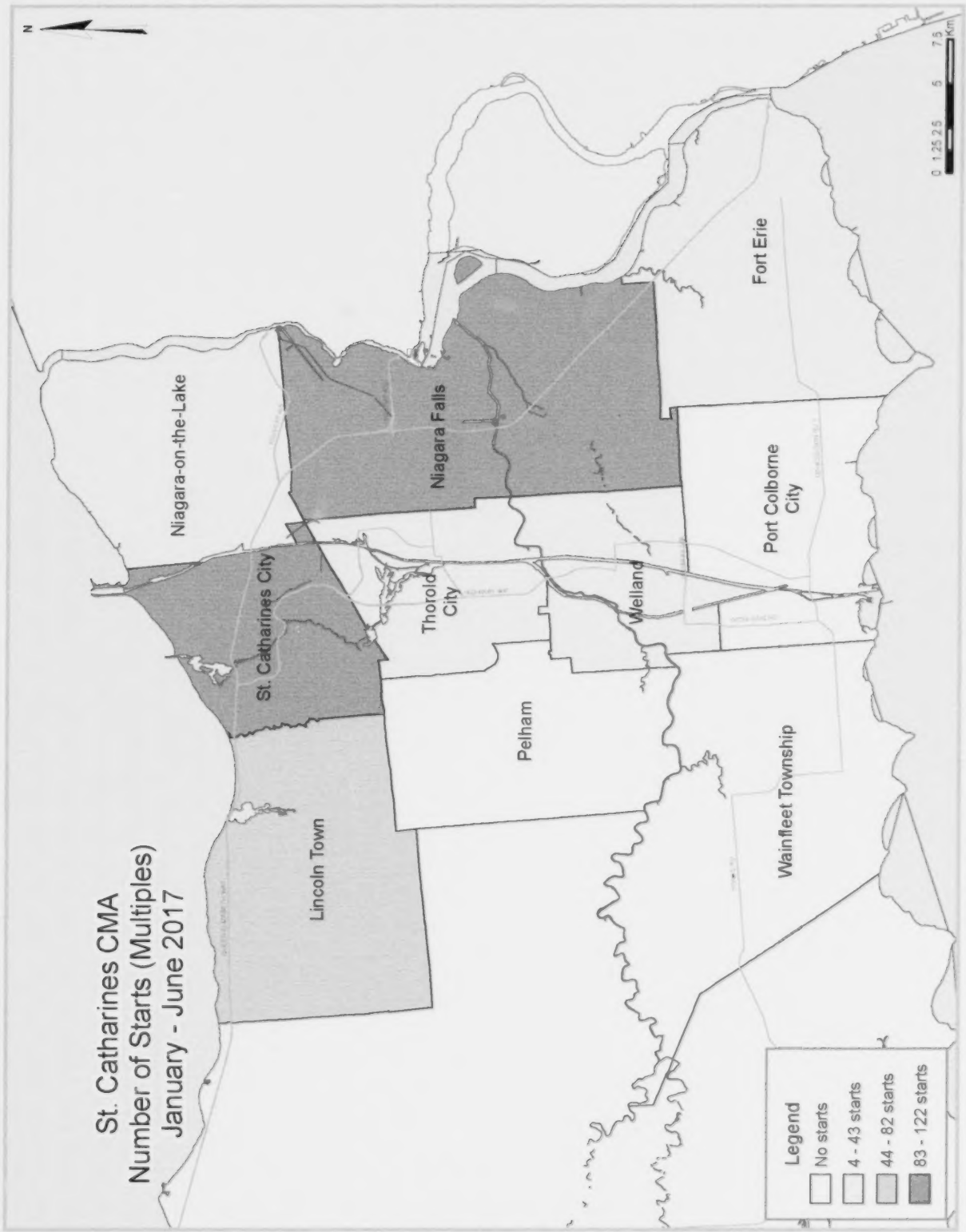
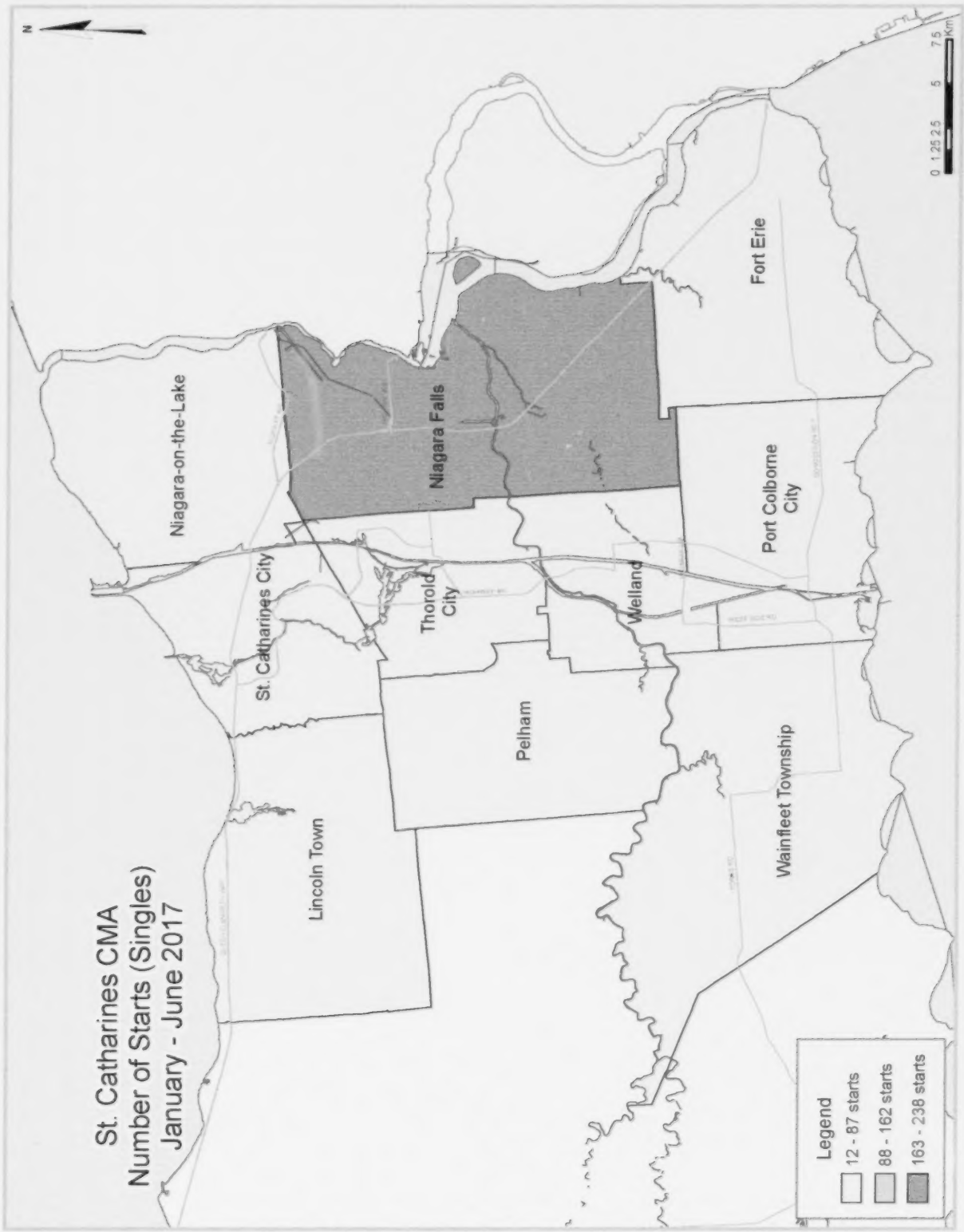
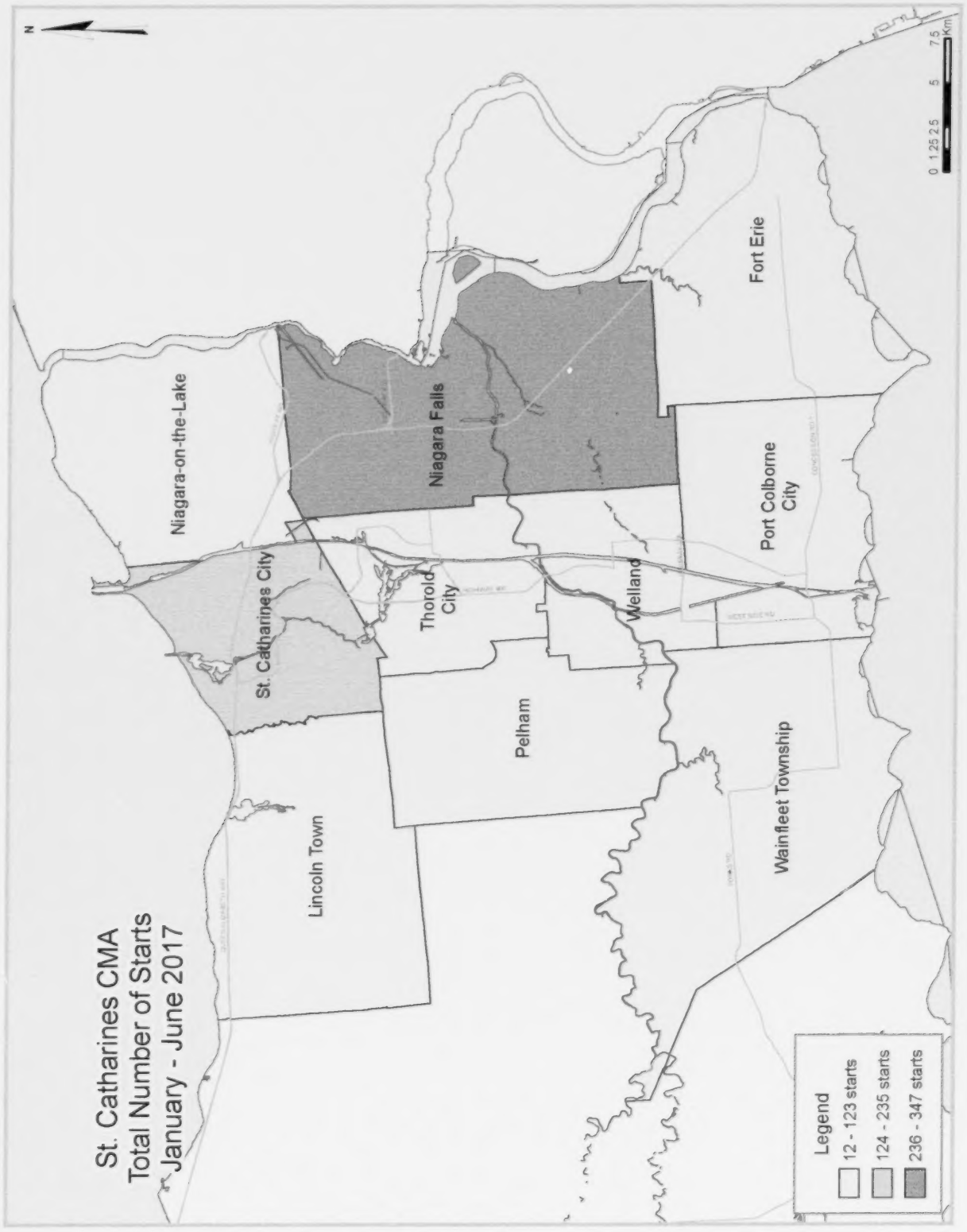

St. Catharines CMA
Number of Starts (Multiples)
Second Quarter 2017
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Wainfleet Township
Lincoln Town
Legend
No starts
3 - 33 starts
34 - 64 starts
65 - 95 starts


St. Catharines CMA
Number of Starts (Singles)
Second Quarter 2017
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
7 - 53 starts
54 - 100 starts
101 - 147 starts


St. Catharines CMA
Total Number of Starts
Second Quarter 2017
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
7 - 85 starts
86 - 163 starts
164 - 242 starts


St. Catharines CMA
Number of Starts (Multiples)
January - June 2017
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
4 - 43 starts
44 - 82 starts
83 - 122 starts


St. Catharines CMA
Number of Starts (Singles)
January - June 2017
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
12 - 87 starts
88 - 162 starts
163 - 238 starts


St. Catharines CMA
Total Number of Starts
January - June 2017
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
12 - 123 starts
124 - 235 starts
236 - 347 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
Second Quarter 2017

St Catharines-Niagara CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Apr. 2017	May 2017	Jun. 2017	Apr. 2017	May 2017	Jun. 2017
Single-Detached	1,002	1,438	1,627	1,347	1,351	1,469	1,494	1,481
Multiples	735	519	876	768	1,008	470	542	672
Total	1,737	1,957	2,503	2,115	2,359	1,939	2,036	2,153

	Quarterly SAAR		Actual			YTD		
	2017 Q1	2017 Q2	2016 Q2	2017 Q2	% change	2016 Q2	2017 Q2	% change
Single-Detached	1,359	1,481	398	354	-11.1%	619	587	-5.2%
Multiples	488	876	166	221	33.1%	268	336	25.4%
Total	1,847	2,357	564	575	2.0%	887	923	4.1%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of the Niagara Region
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2017	365	20	202	5	27	0	2	0	621
Q2 2016	435	18	65	0	13	47	7	16	601
% Change	-16.1	11.1	**	n/a	107.7	-100.0	-71.4	-100.0	3.3
Year-to-date 2017	605	34	271	10	86	0	6	2	1,014
Year-to-date 2016	686	34	129	1	38	47	7	16	958
% Change	-11.8	0.0	110.1	**	126.3	-100.0	-14.3	-87.5	5.8
UNDER CONSTRUCTION									
Q2 2017	1,131	84	653	12	182	467	9	75	2,613
Q2 2016	989	72	518	4	166	89	25	219	2,082
% Change	14.4	16.7	26.1	200.0	9.6	**	-64.0	-65.8	25.5
COMPLETIONS									
Q2 2017	435	36	110	2	25	0	5	0	613
Q2 2016	307	18	95	0	29	0	8	0	457
% Change	41.7	100.0	15.8	n/a	-13.8	n/a	-37.5	n/a	34.1
Year-to-date 2017	741	52	143	2	29	11	7	29	1,014
Year-to-date 2016	536	34	126	0	58	0	21	6	781
% Change	38.2	52.9	13.5	n/a	-50.0	n/a	-66.7	**	29.8
COMPLETED & NOT ABSORBED									
Q2 2017	45	10	18	1	1	0	n/a	n/a	75
Q2 2016	57	11	32	2	3	0	n/a	n/a	105
% Change	-21.1	-9.1	-43.8	-50.0	-66.7	n/a	n/a	n/a	-28.6
ABSORBED									
Q2 2017	408	36	122	2	25	0	n/a	n/a	593
Q2 2016	301	19	93	0	18	1	n/a	n/a	432
% Change	35.5	89.5	31.2	n/a	38.9	-100.0	n/a	n/a	37.3
Year-to-date 2017	691	51	155	2	25	11	n/a	n/a	935
Year-to-date 2016	529	35	126	1	44	1	n/a	n/a	736
% Change	30.6	45.7	23.0	100.0	-43.2	**	n/a	n/a	27.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of St. Catharines-Niagara CMA Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2017	349	18	174	5	27	0	2	0	575
Q2 2016	398	18	65	0	13	47	7	16	564
% Change	-12.3	0.0	167.7	n/a	107.7	-100.0	-71.4	-100.0	2.0
Year-to-date 2017	575	32	212	10	86	0	6	2	923
Year-to-date 2016	618	34	129	1	35	47	7	16	887
% Change	-7.0	-5.9	64.3	**	145.7	-100.0	-14.3	-87.5	4.1
UNDER CONSTRUCTION									
Q2 2017	1,089	82	528	12	159	44	9	75	1,998
Q2 2016	914	70	432	4	159	89	25	219	1,912
% Change	19.1	17.1	22.2	200.0	0.0	-50.6	-64.0	-65.8	4.5
COMPLETIONS									
Q2 2017	405	36	110	2	25	0	5	0	583
Q2 2016	286	18	95	0	17	0	8	0	424
% Change	41.6	100.0	15.8	n/a	47.1	n/a	-37.5	n/a	37.5
Year-to-date 2017	679	52	143	2	25	11	7	29	948
Year-to-date 2016	491	34	126	0	42	0	21	6	720
% Change	38.3	52.9	13.5	n/a	-40.5	n/a	-66.7	**	31.7
COMPLETED & NOT ABSORBED									
Q2 2017	42	10	11	1	1	0	n/a	n/a	65
Q2 2016	54	11	10	2	3	0	n/a	n/a	80
% Change	-22.2	-9.1	10.0	-50.0	-66.7	n/a	n/a	n/a	-18.8
ABSORBED									
Q2 2017	403	36	107	2	25	0	n/a	n/a	573
Q2 2016	287	19	93	0	18	1	n/a	n/a	418
% Change	40.4	89.5	15.1	n/a	38.9	-100.0	n/a	n/a	37.1
Year-to-date 2017	681	50	140	2	25	11	n/a	n/a	909
Year-to-date 2016	508	35	126	0	44	1	n/a	n/a	714
% Change	34.1	42.9	11.1	n/a	-43.2	**	n/a	n/a	27.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q2 2017	17	6	11	1	21	0	2	0	58
Q2 2016	12	8	4	0	13	27	7	2	73
Niagara Falls									
Q2 2017	147	4	91	0	0	0	0	0	242
Q2 2016	190	4	33	0	0	0	0	0	227
Welland									
Q2 2017	42	4	0	0	0	0	0	0	46
Q2 2016	35	2	4	0	0	3	0	0	44
Lincoln Town									
Q2 2017	25	0	61	4	0	0	0	0	90
Q2 2016	12	0	8	0	0	0	0	0	20
Fort Erie									
Q2 2017	33	4	8	0	0	0	0	0	45
Q2 2016	43	0	3	0	0	0	0	0	46
Niagara-on-the-Lake									
Q2 2017	18	0	0	0	6	0	0	0	24
Q2 2016	55	4	4	0	0	11	0	0	74
Pelham									
Q2 2017	40	0	0	0	0	0	0	0	40
Q2 2016	29	0	9	0	0	0	0	0	38
Port Colborne									
Q2 2017	11	0	0	0	0	0	0	0	11
Q2 2016	1	0	0	0	0	0	0	0	1
Thorold City									
Q2 2017	9	0	3	0	0	0	0	0	12
Q2 2016	17	0	0	0	0	6	0	14	37
Wainfleet Township									
Q2 2017	7	0	0	0	0	0	0	0	7
Q2 2016	4	0	0	0	0	0	0	0	4
St. Catharines-Niagara CMA									
Q2 2017	349	18	174	5	27	0	2	0	575
Q2 2016	398	18	65	0	13	47	7	16	564
Grimsby									
Q2 2017	4	0	28	0	0	0	0	0	32
Q2 2016	1	0	0	0	0	0	0	0	1
West Lincoln									
Q2 2017	12	2	0	0	0	0	0	0	14
Q2 2016	36	0	0	0	0	0	0	0	36
Niagara Region									
Q2 2017	365	20	202	5	27	0	2	0	621
Q2 2016	435	18	65	0	13	47	7	16	601

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
St. Catharines City									
Q2 2017	48	18	53	5	84	27	5	27	267
Q2 2016	62	16	26	1	37	27	5	157	331
Niagara Falls									
Q2 2017	404	12	253	2	46	0	0	47	764
Q2 2016	373	6	207	3	91	0	0	47	727
Welland									
Q2 2017	92	4	26	0	6	0	0	0	128
Q2 2016	64	4	29	0	9	3	14	0	123
Lincoln Town									
Q2 2017	44	2	57	5	5	0	0	0	113
Q2 2016	24	2	0	0	0	0	0	0	26
Fort Erie									
Q2 2017	164	10	25	0	0	0	4	1	204
Q2 2016	114	2	6	0	0	0	4	1	127
Niagara-on-the-Lake									
Q2 2017	103	4	19	0	16	17	0	0	159
Q2 2016	143	30	52	0	22	22	0	0	269
Pelham									
Q2 2017	85	2	24	0	2	0	0	0	113
Q2 2016	55	0	41	0	0	0	0	0	96
Port Colborne									
Q2 2017	24	0	0	0	0	0	0	0	24
Q2 2016	8	0	0	0	0	0	0	0	8
Thorold City									
Q2 2017	81	30	71	0	0	0	0	0	182
Q2 2016	41	10	71	0	0	37	2	14	175
Wainfleet Township									
Q2 2017	44	0	0	0	0	0	0	0	44
Q2 2016	30	0	0	0	0	0	0	0	30
St. Catharines-Niagara CMA									
Q2 2017	1,089	82	528	12	159	44	9	75	1,998
Q2 2016	914	70	432	4	159	89	25	219	1,912
Grimsby									
Q2 2017	7	0	125	0	23	423	0	0	578
Q2 2016	19	2	83	0	0	0	0	0	104
West Lincoln									
Q2 2017	35	2	0	0	0	0	0	0	37
Q2 2016	56	0	3	0	7	0	0	0	66
Niagara Region									
Q2 2017	1,131	84	653	12	182	467	9	75	2,613
Q2 2016	989	72	518	4	166	89	25	219	2,082

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q2 2017	9	2	16	1	8	0	5	0	41
Q2 2016	13	2	4	0	12	0	8	0	39
Niagara Falls									
Q2 2017	246	2	68	0	17	0	0	0	333
Q2 2016	167	2	9	0	5	0	0	0	183
Welland									
Q2 2017	9	0	10	0	0	0	0	0	19
Q2 2016	26	2	20	0	0	0	0	0	48
Lincoln Town									
Q2 2017	14	0	4	0	0	0	0	0	18
Q2 2016	3	0	35	0	0	0	0	0	38
Fort Erie									
Q2 2017	48	4	0	1	0	0	0	0	53
Q2 2016	10	4	4	0	0	0	0	0	18
Niagara-on-the-Lake									
Q2 2017	25	26	3	0	0	0	0	0	54
Q2 2016	45	8	19	0	0	0	0	0	72
Pelham									
Q2 2017	21	0	9	0	0	0	0	0	30
Q2 2016	15	0	4	0	0	0	0	0	19
Port Colborne									
Q2 2017	5	0	0	0	0	0	0	0	5
Q2 2016	2	0	0	0	0	0	0	0	2
Thorold City									
Q2 2017	21	2	0	0	0	0	0	0	23
Q2 2016	3	0	0	0	0	0	0	0	3
Wainfleet Township									
Q2 2017	7	0	0	0	0	0	0	0	7
Q2 2016	2	0	0	0	0	0	0	0	2
St. Catharines-Niagara CMA									
Q2 2017	405	36	110	2	25	0	5	0	583
Q2 2016	286	18	95	0	17	0	8	0	424
Grimsby									
Q2 2017	7	0	0	0	0	0	0	0	7
Q2 2016	7	0	0	0	0	0	0	0	7
West Lincoln									
Q2 2017	23	0	0	0	0	0	0	0	23
Q2 2016	14	0	0	0	12	0	0	0	26
Niagara Region									
Q2 2017	435	36	110	2	25	0	5	0	613
Q2 2016	307	18	95	0	29	0	8	0	457

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q2 2017	3	0	0	0	0	0	n/a	n/a	3
Q2 2016	3	0	0	0	2	0	n/a	n/a	5
Niagara Falls									
Q2 2017	15	1	6	1	0	0	n/a	n/a	23
Q2 2016	25	1	6	2	0	0	n/a	n/a	34
Welland									
Q2 2017	0	0	0	0	0	0	n/a	n/a	0
Q2 2016	1	0	0	0	0	0	n/a	n/a	1
Lincoln Town									
Q2 2017	1	1	3	0	0	0	n/a	n/a	5
Q2 2016	2	0	2	0	0	0	n/a	n/a	4
Fort Erie									
Q2 2017	6	1	0	0	0	0	n/a	n/a	7
Q2 2016	3	1	0	0	0	0	n/a	n/a	4
Niagara-on-the-Lake									
Q2 2017	8	2	2	0	1	0	n/a	n/a	13
Q2 2016	12	6	2	0	1	0	n/a	n/a	21
Pelham									
Q2 2017	0	0	0	0	0	0	n/a	n/a	0
Q2 2016	3	0	0	0	0	0	n/a	n/a	3
Port Colborne									
Q2 2017	0	0	0	0	0	0	n/a	n/a	0
Q2 2016	0	0	0	0	0	0	n/a	n/a	0
Thorold City									
Q2 2017	6	5	0	0	0	0	n/a	n/a	11
Q2 2016	5	3	0	0	0	0	n/a	n/a	8
Wainfleet Township									
Q2 2017	3	0	0	0	0	0	n/a	n/a	3
Q2 2016	0	0	0	0	0	0	n/a	n/a	0
St. Catharines-Niagara CMA									
Q2 2017	42	10	11	1	1	0	n/a	n/a	65
Q2 2016	54	11	10	2	3	0	n/a	n/a	80
Grimsby									
Q2 2017	3	0	7	0	0	0	n/a	n/a	10
Q2 2016	3	0	22	0	0	0	n/a	n/a	25
West Lincoln									
Q2 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q2 2017	45	10	18	1	1	0	n/a	n/a	75
Q2 2016	57	11	32	2	3	0	n/a	n/a	105

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q2 2017	8	2	16	1	8	0	n/a	n/a	35
Q2 2016	13	3	4	0	13	1	n/a	n/a	34
Niagara Falls									
Q2 2017	247	2	68	0	17	0	n/a	n/a	334
Q2 2016	162	2	9	0	5	0	n/a	n/a	178
Welland									
Q2 2017	9	0	10	0	0	0	n/a	n/a	19
Q2 2016	27	2	21	0	0	0	n/a	n/a	50
Lincoln Town									
Q2 2017	13	0	1	0	0	0	n/a	n/a	14
Q2 2016	4	0	33	0	0	0	n/a	n/a	37
Fort Erie									
Q2 2017	47	4	0	1	0	0	n/a	n/a	52
Q2 2016	10	4	4	0	0	0	n/a	n/a	18
Niagara-on-the-Lake									
Q2 2017	26	26	3	0	0	0	n/a	n/a	55
Q2 2016	49	8	18	0	0	0	n/a	n/a	75
Pelham									
Q2 2017	24	0	9	0	0	0	n/a	n/a	33
Q2 2016	15	0	4	0	0	0	n/a	n/a	19
Port Colborne									
Q2 2017	5	0	0	0	0	0	n/a	n/a	5
Q2 2016	2	0	0	0	0	0	n/a	n/a	2
Thorold City									
Q2 2017	20	2	0	0	0	0	n/a	n/a	22
Q2 2016	3	0	0	0	0	0	n/a	n/a	3
Wainfleet Township									
Q2 2017	4	0	0	0	0	0	n/a	n/a	4
Q2 2016	2	0	0	0	0	0	n/a	n/a	2
St. Catharines-Niagara CMA									
Q2 2017	403	36	107	2	25	0	n/a	n/a	573
Q2 2016	287	19	93	0	18	1	n/a	n/a	418
Grimsby									
Q2 2017	5	0	15	0	0	0	n/a	n/a	20
Q2 2016	14	0	0	0	0	0	n/a	n/a	14
West Lincoln									
Q2 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q2 2017	408	36	122	2	25	0	n/a	n/a	593
Q2 2016	301	19	93	0	18	1	n/a	n/a	432

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of the Niagara Region 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	1,445	114	339	5	62	393	13	27	2,398
% Change	39.7	0.0	-28.9	-66.7	31.9	**	44.4	-49.1	28.2
2015	1,034	114	477	15	47	121	9	53	1,870
% Change	-0.6	-9.5	3.9	-42.3	-62.4	**	-55.0	51.4	0.3
2014	1,040	126	459	26	125	33	20	35	1,864
% Change	39.8	15.6	62.2	136.4	-3.1	-54.2	5.3	**	35.9
2013	744	109	283	11	129	72	19	5	1,372
% Change	6.3	94.6	31.0	57.1	87.0	n/a	18.8	-97.3	9.9
2012	700	56	216	7	69	0	16	184	1,248
% Change	-3.8	64.7	-32.7	0.0	3.0	n/a	60.0	5.7	-6.9
2011	728	34	321	7	67	0	10	174	1,341
% Change	-13.9	-41.4	57.4	75.0	-32.3	n/a	-56.5	**	5.2
2010	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304
% Change	-17.0	-10.0	51.9	100.0	-4.0	44.2	-27.3	-25.0	-3.0
2007	932	60	183	2	75	77	11	4	1,344

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of St. Catharines-Niagara CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	1,433	114	273	5	39	53	13	27	1,957
% Change	45.0	1.8	-30.7	-61.5	-17.0	-56.2	44.4	-49.1	12.7
2015	988	112	394	13	47	121	9	53	1,737
% Change	12.3	-11.1	26.3	-18.8	-50.0	n/a	-55.0	71.0	17.4
2014	880	126	312	16	94	0	20	31	1,479
% Change	23.8	15.6	42.5	**	9.3	-100.0	5.3	**	20.9
2013	711	109	219	2	86	72	19	5	1,223
% Change	7.9	94.6	42.2	-71.4	41.0	n/a	18.8	-97.3	7.6
2012	659	56	154	7	61	0	16	184	1,137
% Change	2.5	64.7	-14.4	**	-9.0	n/a	60.0	5.7	2.4
2011	643	34	180	2	67	0	10	174	1,110
% Change	-9.6	-41.4	5.9	100.0	-18.3	n/a	-56.5	**	2.2
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.1	-10.0	64.1	100.0	1.4	44.2	-27.3	-25.0	-1.0
2007	796	60	128	2	71	77	11	4	1,149

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
St. Catharines City	18	12	10	12	28	20	2	29	58	73	-20.5
Niagara Falls	147	190	4	4	91	33	0	0	242	227	6.6
Welland	42	35	4	2	0	4	0	3	46	44	4.5
Lincoln Town	29	12	0	0	61	8	0	0	90	20	**
Fort Erie	33	43	4	0	8	3	0	0	45	46	-2.2
Niagara-on-the-Lake	18	55	0	4	6	4	0	11	24	74	-67.6
Pelham	40	29	0	0	0	9	0	0	40	38	5.3
Port Colborne	11	1	0	0	0	0	0	0	11	1	**
Thorold City	9	17	0	0	3	0	0	20	12	37	-67.6
Wainfleet Township	7	4	0	0	0	0	0	0	7	4	75.0
St. Catharines-Niagara CMA	354	398	22	22	197	81	2	63	575	564	2.0
Grimsby	4	1	0	0	28	0	0	0	32	1	**
West Lincoln	12	36	2	0	0	0	0	0	14	36	-61.1
Niagara Region	370	435	24	22	225	81	2	63	621	601	3.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
St. Catharines City	33	33	16	18	102	32	4	29	155	112	38.4
Niagara Falls	238	308	8	4	101	82	0	0	347	394	-11.9
Welland	58	45	4	2	0	8	0	3	62	58	6.9
Lincoln Town	44	16	2	2	66	8	0	0	112	26	**
Fort Erie	77	52	6	0	11	3	0	0	94	55	70.9
Niagara-on-the-Lake	30	81	2	8	6	7	0	11	38	107	-64.5
Pelham	55	43	0	0	0	13	0	0	55	56	-1.8
Port Colborne	12	2	0	0	0	0	0	0	12	2	**
Thorold City	26	34	0	4	8	14	0	20	34	72	-52.8
Wainfleet Township	14	5	0	0	0	0	0	0	14	5	180.0
St. Catharines-Niagara CMA	587	619	38	38	294	167	4	63	923	887	4.1
Grimsby	10	4	0	0	59	0	0	0	69	4	**
West Lincoln	20	64	2	0	0	3	0	0	22	67	-67.2
Niagara Region	617	687	40	38	353	170	4	63	1,014	958	5.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
St. Catharines City	28	17	0	3	2	27	0	2
Niagara Falls	91	33	0	0	0	0	0	0
Welland	0	4	0	0	0	3	0	0
Lincoln Town	61	8	0	0	0	0	0	0
Fort Erie	8	3	0	0	0	0	0	0
Niagara-on-the-Lake	6	4	0	0	0	11	0	0
Pelham	0	9	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	3	0	0	0	0	6	0	14
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	197	78	0	3	2	47	0	16
Grimsby	28	0	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	225	78	0	3	2	47	0	16

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
St. Catharines City	102	29	0	3	2	27	2	2
Niagara Falls	101	82	0	0	0	0	0	0
Welland	0	8	0	0	0	3	0	0
Lincoln Town	66	8	0	0	0	0	0	0
Fort Erie	11	3	0	0	0	0	0	0
Niagara-on-the-Lake	6	7	0	0	0	11	0	0
Pelham	0	13	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	8	14	0	0	0	6	0	14
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	294	164	0	3	2	47	2	16
Grimsby	59	0	0	0	0	0	0	0
West Lincoln	0	3	0	0	0	0	0	0
Niagara Region	353	167	0	3	2	47	2	16

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
St. Catharines City	34	24	22	40	2	9	58	73
Niagara Falls	242	227	0	0	0	0	242	227
Welland	46	41	0	3	0	0	46	44
Lincoln Town	86	20	4	0	0	0	90	20
Fort Erie	45	46	0	0	0	0	45	46
Niagara-on-the-Lake	18	63	6	11	0	0	24	74
Pelham	40	38	0	0	0	0	40	38
Port Colborne	11	1	0	0	0	0	11	1
Thorold City	12	17	0	6	0	14	12	37
Wainfleet Township	7	4	0	0	0	0	7	4
St. Catharines-Niagara CMA	541	481	32	60	2	23	575	564
Grimsby	32	1	0	0	0	0	32	1
West Lincoln	14	36	0	0	0	0	14	36
Niagara Region	587	518	32	60	2	23	621	601

Table 2.5: Starts by Submarket and by Intended Market
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
St. Catharines City	67	54	80	49	8	9	155	112
Niagara Falls	347	380	0	14	0	0	347	394
Welland	62	55	0	3	0	0	62	58
Lincoln Town	102	26	10	0	0	0	112	26
Fort Erie	94	55	0	0	0	0	94	55
Niagara-on-the-Lake	32	96	6	11	0	0	38	107
Pelham	55	56	0	0	0	0	55	56
Port Colborne	12	2	0	0	0	0	12	2
Thorold City	34	52	0	6	0	14	34	72
Wainfleet Township	14	5	0	0	0	0	14	5
St. Catharines-Niagara CMA	819	781	96	83	8	23	923	887
Grimsby	69	4	0	0	0	0	69	4
West Lincoln	22	64	0	3	0	0	22	67
Niagara Region	910	849	96	86	8	23	1,014	958

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
St. Catharines City	11	13	6	10	24	16	0	0	41	39	5.1
Niagara Falls	246	167	2	2	85	14	0	0	333	183	82.0
Welland	9	26	0	2	10	20	0	0	19	48	-60.4
Lincoln Town	14	3	0	0	4	35	0	0	18	38	-52.6
Fort Erie	49	10	4	4	0	4	0	0	53	18	194.4
Niagara-on-the-Lake	25	45	26	8	3	19	0	0	54	72	-25.0
Pelham	21	15	0	0	9	4	0	0	30	19	57.9
Port Colborne	5	2	0	0	0	0	0	0	5	2	150.0
Thorold City	21	3	2	0	0	0	0	0	23	3	**
Wainfleet Township	7	2	0	0	0	0	0	0	7	2	**
St. Catharines-Niagara CMA	408	286	40	26	135	112	0	0	583	424	37.5
Grimsby	7	7	0	0	0	0	0	0	7	7	0.0
West Lincoln	23	14	0	0	0	12	0	0	23	26	-11.5
Niagara Region	438	307	40	26	135	124	0	0	613	457	34.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
St. Catharines City	34	31	8	12	24	30	0	2	66	75	-12.0
Niagara Falls	354	238	4	6	105	22	9	0	472	266	77.4
Welland	29	47	0	4	17	34	0	0	46	85	-45.9
Lincoln Town	19	24	0	0	4	40	0	0	23	64	-64.1
Fort Erie	77	24	4	4	3	4	0	0	84	32	162.5
Niagara-on-the-Lake	67	74	34	14	3	37	11	0	115	125	-8.0
Pelham	52	37	0	0	9	4	0	0	61	41	48.8
Port Colborne	14	4	0	0	0	8	0	0	14	12	16.7
Thorold City	31	9	6	4	3	0	20	4	60	17	**
Wainfleet Township	7	3	0	0	0	0	0	0	7	3	133.3
St. Catharines-Niagara CMA	684	491	56	44	168	179	40	6	948	720	31.7
Grimsby	13	18	0	0	0	0	0	0	13	18	-27.8
West Lincoln	49	27	0	0	4	16	0	0	53	43	23.3
Niagara Region	746	536	56	44	172	195	40	6	1,014	781	29.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
St. Catharines City	24	16	0	0	0	0	0	0
Niagara Falls	85	14	0	0	0	0	0	0
Welland	10	20	0	0	0	0	0	0
Lincoln Town	4	35	0	0	0	0	0	0
Fort Erie	0	4	0	0	0	0	0	0
Niagara-on-the-Lake	3	19	0	0	0	0	0	0
Pelham	9	4	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	135	112	0	0	0	0	0	0
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	0	12	0	0	0	0	0	0
Niagara Region	135	124	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
St. Catharines City	24	27	0	3	0	0	0	2
Niagara Falls	105	22	0	0	0	0	9	0
Welland	17	34	0	0	0	0	0	0
Lincoln Town	4	40	0	0	0	0	0	0
Fort Erie	3	4	0	0	0	0	0	0
Niagara-on-the-Lake	3	37	0	0	11	0	0	0
Pelham	9	4	0	0	0	0	0	0
Port Colborne	0	0	0	8	0	0	0	0
Thorold City	3	0	0	0	0	0	20	4
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	168	168	0	11	11	0	29	6
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	4	16	0	0	0	0	0	0
Niagara Region	172	184	0	11	11	0	29	6

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
St. Catharines City	27	19	9	12	5	8	41	39
Niagara Falls	316	178	17	5	0	0	333	183
Welland	19	48	0	0	0	0	19	48
Lincoln Town	18	38	0	0	0	0	18	38
Fort Erie	52	18	1	0	0	0	53	18
Niagara-on-the-Lake	54	72	0	0	0	0	54	72
Pelham	30	19	0	0	0	0	30	19
Port Colborne	5	2	0	0	0	0	5	2
Thorold City	23	3	0	0	0	0	23	3
Wainfleet Township	7	2	0	0	0	0	7	2
St. Catharines-Niagara CMA	551	399	27	17	5	8	583	424
Grimsby	7	7	0	0	0	0	7	7
West Lincoln	23	14	0	12	0	0	23	26
Niagara Region	581	420	27	29	5	8	613	457

Table 3.5: Completions by Submarket and by Intended Market
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
St. Catharines City	50	37	9	23	7	15	66	75
Niagara Falls	446	261	17	5	9	0	472	266
Welland	46	76	0	9	0	0	46	85
Lincoln Town	23	59	0	5	0	0	23	64
Fort Erie	83	32	1	0	0	0	84	32
Niagara-on-the-Lake	104	125	11	0	0	0	115	125
Pelham	61	41	0	0	0	0	61	41
Port Colborne	14	4	0	0	0	8	14	12
Thorold City	40	13	0	0	20	4	60	17
Wainfleet Township	7	3	0	0	0	0	7	3
St. Catharines-Niagara CMA	874	651	38	42	36	27	948	720
Grimsby	13	18	0	0	0	0	13	18
West Lincoln	49	27	4	16	0	0	53	43
Niagara Region	936	696	42	58	36	27	1,014	781

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q2 2017	0	0.0	0	0.0	2	22.2	0	0.0	7	77.8	9	-	499,238
Q2 2016	3	25.0	4	33.3	0	0.0	1	8.3	4	33.3	12	-	420,211
Year-to-date 2017	1	3.3	1	3.3	4	13.3	4	13.3	20	66.7	30	480,000	559,239
Year-to-date 2016	8	25.8	8	25.8	6	19.4	2	6.5	7	22.6	31	360,000	381,527
Niagara Falls													
Q2 2017	6	2.4	54	21.9	72	29.1	29	11.7	86	34.8	247	400,000	448,234
Q2 2016	11	6.8	40	24.7	48	29.6	31	19.1	32	19.8	162	380,000	400,644
Year-to-date 2017	19	5.4	68	19.2	105	29.6	45	12.7	118	33.2	355	395,000	438,849
Year-to-date 2016	22	9.3	55	23.3	74	31.4	41	17.4	44	18.6	236	380,000	393,694
Welland													
Q2 2017	1	11.1	0	0.0	1	11.1	1	11.1	6	66.7	9	-	501,900
Q2 2016	1	3.7	10	37.0	8	29.6	4	14.8	4	14.8	27	-	385,078
Year-to-date 2017	4	13.3	4	13.3	4	13.3	2	6.7	16	53.3	30	392,500	435,567
Year-to-date 2016	4	8.0	18	36.0	15	30.0	8	16.0	5	10.0	50	320,000	371,143
Lincoln Town													
Q2 2017	2	15.4	8	61.5	1	7.7	1	7.7	1	7.7	13	-	338,561
Q2 2016	1	25.0	1	25.0	0	0.0	0	0.0	2	50.0	4	-	-
Year-to-date 2017	4	21.1	10	52.6	1	5.3	1	5.3	3	15.8	19	-	340,073
Year-to-date 2016	8	42.1	4	21.1	4	21.1	0	0.0	3	15.8	19	-	340,017
Fort Erie													
Q2 2017	1	2.1	3	6.3	6	12.5	11	22.9	27	56.3	48	-	511,288
Q2 2016	1	11.1	2	22.2	3	33.3	0	0.0	3	33.3	9	-	479,900
Year-to-date 2017	1	1.3	3	3.9	13	17.1	16	21.1	43	56.6	76	-	537,544
Year-to-date 2016	5	18.5	9	33.3	8	29.6	1	3.7	4	14.8	27	-	389,229
Niagara-on-the-Lake													
Q2 2017	0	0.0	0	0.0	0	0.0	3	11.5	23	88.5	26	800,000	770,670
Q2 2016	0	0.0	1	2.0	6	12.2	11	22.4	31	63.3	49	-	536,253
Year-to-date 2017	0	0.0	0	0.0	2	2.9	8	11.4	60	85.7	70	815,000	822,889
Year-to-date 2016	0	0.0	1	1.3	10	13.3	23	30.7	41	54.7	75	500,000	519,585
Pelham													
Q2 2017	0	0.0	0	0.0	0	0.0	3	13.6	19	86.4	22	600,000	629,040
Q2 2016	0	0.0	0	0.0	1	7.7	5	38.5	7	53.8	13	-	509,417
Year-to-date 2017	2	3.9	0	0.0	2	3.9	5	9.8	42	82.4	51	592,500	569,033
Year-to-date 2016	0	0.0	0	0.0	4	11.8	9	26.5	21	61.8	34	500,000	537,385
Port Colborne													
Q2 2017	1	20.0	0	0.0	2	40.0	1	20.0	1	20.0	5	-	368,450
Q2 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	3	30.0	0	0.0	3	30.0	1	10.0	3	30.0	10	-	433,622
Year-to-date 2016	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	-	-
Thorold City													
Q2 2017	4	20.0	0	0.0	3	15.0	1	5.0	12	60.0	20	475,000	478,815
Q2 2016	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	-	-
Year-to-date 2017	4	13.3	1	3.3	3	10.0	3	10.0	19	63.3	30	475,000	502,590
Year-to-date 2016	0	0.0	2	13.3	4	26.7	6	40.0	3	20.0	15	-	426,083

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q2 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Q2 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
St. Catharines-Niagara CMA													
Q2 2017	15	3.8	65	16.3	87	21.8	50	12.5	182	45.6	399	445,000	490,175
Q2 2016	17	6.1	59	21.1	67	23.9	54	19.3	83	29.6	280	400,000	429,172
Year-to-date 2017	38	5.7	87	13.0	137	20.4	85	12.7	324	48.3	671	450,000	506,228
Year-to-date 2016	47	9.6	98	20.0	125	25.5	91	18.6	129	26.3	490	390,000	417,016
Grimsby													
Q2 2017	0	0.0	0	0.0	2	40.0	0	0.0	3	60.0	5	-	-
Q2 2016	0	0.0	0	0.0	0	0.0	0	0.0	14	100.0	14	-	582,646
Year-to-date 2017	0	0.0	0	0.0	3	30.0	0	0.0	7	70.0	10	-	-
Year-to-date 2016	1	4.5	0	0.0	3	13.6	2	9.1	16	72.7	22	-	582,646
West Lincoln													
Q2 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region													
Q2 2017	15	3.7	65	16.1	89	22.0	50	12.4	185	45.8	404	430,000	486,727
Q2 2016	17	5.8	59	20.1	67	22.8	54	18.4	97	33.0	294	380,000	438,447
Year-to-date 2017	38	5.6	87	12.8	140	20.6	85	12.5	331	48.6	681	430,000	504,583
Year-to-date 2016	48	9.4	98	19.1	128	25.0	93	18.2	145	28.3	512	380,000	424,582

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2017

Submarket	Q2 2017	Q2 2016	% Change	YTD 2017	YTD 2016	% Change
St. Catharines City	499,238	420,211	18.8	559,239	381,527	46.6
Niagara Falls	448,234	400,644	11.9	438,849	393,694	11.5
Welland	501,900	385,078	30.3	435,567	371,143	17.4
Lincoln Town	338,561	-	n/a	340,073	340,017	0.0
Fort Erie	511,288	479,900	6.5	537,544	389,229	38.1
Niagara-on-the-Lake	770,670	536,253	43.7	822,889	519,585	58.4
Pelham	629,040	509,417	23.5	569,033	537,385	5.9
Port Colborne	368,450	-	n/a	433,622	-	n/a
Thorold City	478,815	-	n/a	502,590	426,083	18.0
Wainfleet Township	-	-	n/a	-	-	n/a
St. Catharines-Niagara CMA	490,175	429,172	14.2	506,228	417,016	21.4
Grimsby	-	582,646	n/a	-	582,646	n/a
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	486,727	438,447	11.0	504,583	424,582	18.8

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Niagara

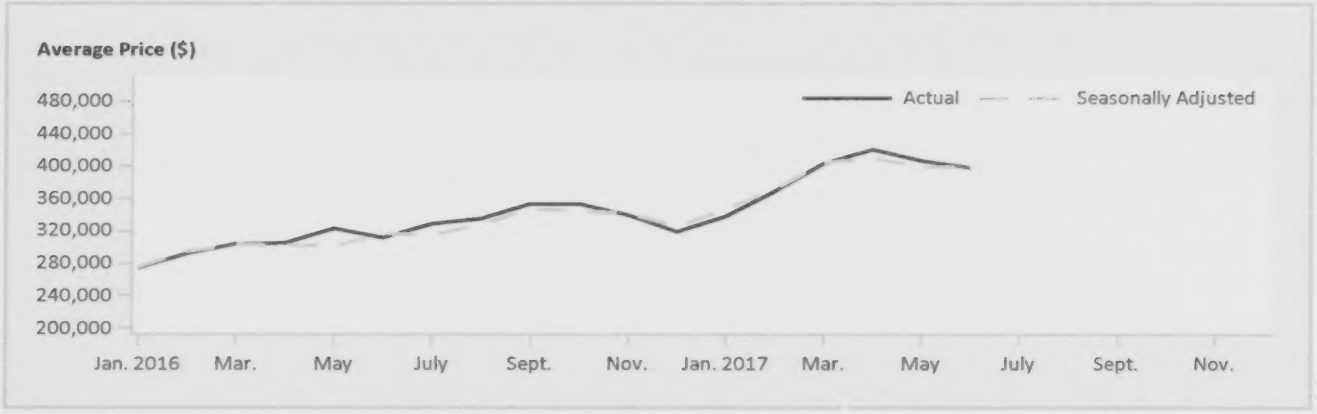


Figure 5.2: MLS® Residential Sales for Niagara

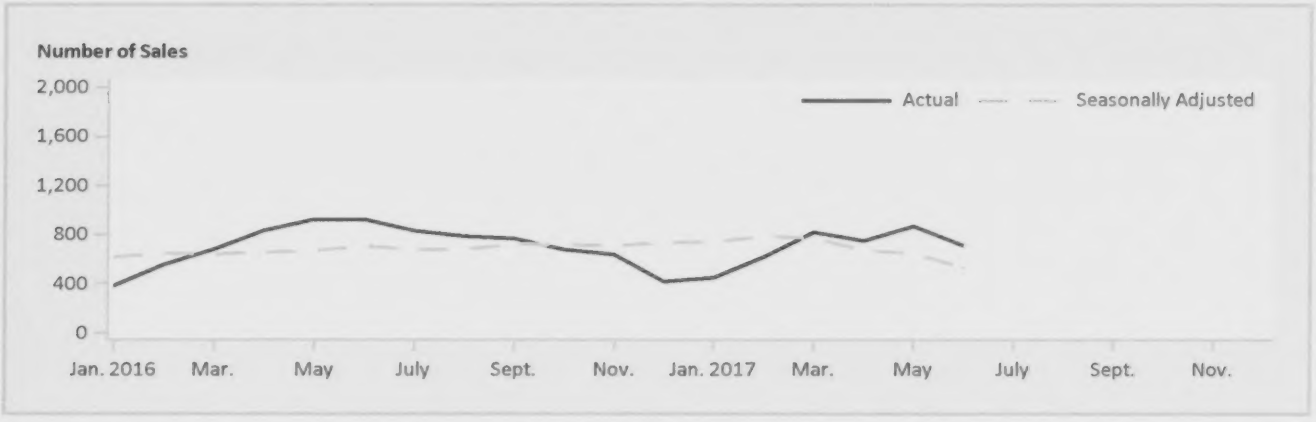


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Niagara

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics
Note: The data represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards.

Table 6: Economic Indicators
Second Quarter 2017

		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 2016.12 =100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	94.7	127.8	205.1	8.6	65.3	845
	February	561	3.14	4.64	95.1	128.2	205.4	8.4	65.2	860
	March	561	3.14	4.64	95.3	129.0	202.9	8.2	64.2	867
	April	561	3.14	4.64	95.9	129.6	200.4	7.4	62.9	848
	May	561	3.14	4.64	96.7	130.1	197.4	7.8	62.2	829
	June	561	3.14	4.64	97.9	130.4	198.0	8.3	62.6	819
	July	567	3.14	4.74	98.0	130.3	200.0	7.8	62.8	812
	August	567	3.14	4.74	98.0	129.9	202.3	6.8	62.9	810
	September	561	3.14	4.64	98.8	130.1	203.6	6.0	62.7	809
	October	561	3.14	4.64	99.3	130.6	205.9	6.2	63.4	820
	November	561	3.14	4.64	99.2	130.2	206.1	6.4	63.6	829
	December	561	3.14	4.64	100.0	130.0	205.6	6.4	63.5	827
2017	January	561	3.14	4.64	100.9	130.8	202.8	6.4	62.6	818
	February	561	3.14	4.64	101.0	131.2	199.4	6.4	61.5	809
	March	561	3.14	4.64	101.0	131.4	197.5	6.4	60.9	804
	April	561	3.14	4.64	102.8	132.0	196.1	6.8	60.7	820
	May	561	3.14	4.64	103.7	131.9	197.3	6.9	61.1	832
	June	561	3.14	4.64		132.1	197.9	7.2	61.3	849
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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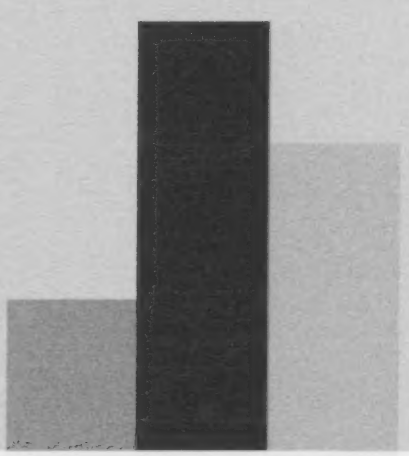

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